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WEBSTER FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/18/07

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

General Purpose financial Statements
As of and for the Year Ended December 31, 2006

With Supplemental information Schedules

TABLE OF CONTENTS

	Page
ACCOUNTANTS' COMPILATION REPORT	1
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS-OVERVIEW)	
Combined Balance Sheet – All Fund Types	2
Combined Statement of Revenues, Expenditures and Changed in Fund Balance – All Governmental Fund Types	3
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Cash basis) and Actual	4
Notes to Financial Statements	5

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ACCOUNTANTS' COMPILATION REPORT

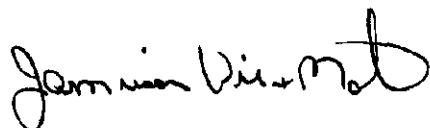
The Board of Commissioners
Webster Parish Fire Protection District #1
Evergreen, Louisiana

We have compiled the accompanying basic financial statements of the Webster Parish Fire Protection District #1 as of December 31, 2006 and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form of financial statements information that is the representation of management of the Webster Parish Fire Protection District #9. We have not audited or reviewed the accompanying basic financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected not to implement the new financial reporting requirements of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. The effects of this departure from generally accepted accounting principles have not been determined.

The Schedule of Per Diem Paid to Board Members, Summary Schedule of Prior Year Findings, and Corrective Action Plan for Current Year Findings are presented for purposes of additional analysis and are not a required part of the financial statements. We have not audited or reviewed this schedule and, accordingly, do not express an opinion or any other form of assurance on it.



Minden, Louisiana
June 18, 2007

GENERAL PURPOSE FINANCIAL STATEMENTS

WEBSTER PARISH FIRE PROTECTION DISTRICT #1

WEBSTER PARISH POLICE JURY

Evergreen, Louisiana

Combined Balance Sheet - All Fund Types

December 31, 2006

With Comparative Totals for December 31, 2005

	Governmental Fund Type	Totals (Memorandum Only)	
	Special Revenue	2006	2005
ASSETS			
Cash and cash equivalents	\$ 2,901	2,901	2,877
A/R - ad valorem taxes	48,956	48,956	50,864
Total Assets	<u>\$ 51,857</u>	<u>51,857</u>	<u>53,741</u>
LIABILITIES AND FUND BALANCE			
Deferred revenues	\$ 2,801	2,801	2,777
Total Liabilities	<u>2,801</u>	<u>2,801</u>	<u>2,777</u>
Fund Equity:			
Fund Balance	<u>49,056</u>	<u>49,056</u>	<u>50,964</u>
Total Liabilities and Fund Balance	<u>\$ 51,857</u>	<u>51,857</u>	<u>53,741</u>

See accompanying notes and accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana
Statement of Revenues, Expenditures and Changes
in Fund Balance- All Governmental Fund Types
For the Year Ended December 31, 2006
With Comparative Totals for the Year Ended December 31, 2005

	Governmental Fund Type Special Revenue	Totals (Memorandum Only) 2006	2005
Revenues:			
Ad valorem taxes	\$ 52,040	52,040	51,425
Intergovernmental revenues			
Webster Parish Police Jury	2,385	2,385	2,741
Interest	-	-	12
Total revenue	<u>54,425</u>	<u>54,425</u>	<u>54,178</u>
Expenditures:			
Fire protection- Evergreen			
Volunteer Fire Dept.	56,333	56,333	54,536
Refunds	-	-	-
Tax assessor fees	-	-	-
Total expenditures	<u>56,333</u>	<u>56,333</u>	<u>54,536</u>
Excess (deficiency) of revenues over expenditures	(1,908)	(1,908)	(358)
Fund balance, beginning	<u>50,964</u>	<u>50,964</u>	<u>51,322</u>
Fund balance, ending	<u>\$ 49,056</u>	<u>49,056</u>	<u>50,964</u>

See accompanying notes and accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana
Governmental Fund Type - Special Revenue
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Cash Basis) and Actual
For the Year Ended December 31, 2006
With Comparative Actual Amounts for the Year Ended December 31, 2005

	2006			2005
	Budget	Actual on Budgetary Basis	Variance Favorable (Unfavorable)	Actual
Revenues:				
Ad valorem taxes	\$ 55,800	53,948	(1,852)	51,783
Intergovernmental revenues				
Webster Parish Police Jury	\$ -	2,385	2,385	2,741
Interest	-	-	-	12
Total Revenue	<u>55,800</u>	<u>56,333</u>	<u>533</u>	<u>54,536</u>
Expenditures:				
Fire Protection- Evergreen				
Volunteer Fire Dept.	55,800	56,333	(533)	54,536
Refunds	-	-	-	-
Tax assessor fees	-	-	-	-
Total Expenditures	<u>55,800</u>	<u>56,333</u>	<u>(533)</u>	<u>54,536</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund Balance, beginning	<u>100</u>	<u>100</u>	<u>-</u>	<u>100</u>
Fund Balance, ending	<u>\$ 100</u>	<u>100</u>	<u>-</u>	<u>100</u>

See accompanying notes and accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2006

INTRODUCTION

The Webster Parish Fire Protection District #1 was created by resolution of the Webster Parish Police Jury in August 1980. The Webster Parish Police Jury served as the governing authority for the District until May 1987. In May 1987, the Claiborne Parish Police Jury created the Evergreen Fire Protection District in Claiborne Parish. At that time, the Webster Parish Police Jury passed a new resolution to coincide with the Claiborne Parish resolution. A Board of Commissioners was established consisting of two commissioners appointed by each police jury and a fifth commissioner appointed by those four. The fifth commissioner also serves as chairman of the board.

The Evergreen Volunteer Fire Department was established as a not-for-profit corporation in January 1987.

In May 1987, the Webster Parish Fire Protection District #1 entered into an agreement with the Evergreen Volunteer Fire Department. The Department agreed to provide fire protection for the District in consideration of all of the ad valorem taxes collected by the District. The agreement is for an indefinite time, cancelable by either party on six months' notice.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

A. BASIS OF PRESENTATION

The accompanying general-purpose financial statements of the Webster Parish Fire Protection District #1 have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

The district is a component unit of the Webster Parish Police Jury, the financial reporting entity. The police jury is financially accountable for the district because it appoints a voting majority of the board and has the ability to impose its will upon them.

The accompanying financial statements present information only on the funds maintained by the district and do not represent information on the police jury, the general government services provided by that government unit, or the other governmental units that comprise the financial reporting entity.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2006

C. FUND ACCOUNTING

The district uses funds and account groups to report on its financial position and the results of its operation. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in funds because they do not directly affect net expendable available financial resources.

Funds of the district are classified as governmental funds. Governmental funds account for the district's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the district include:

Special Revenue Fund

Accounts for transactions relating to the collection and disbursement of ad valorem taxes received by the district.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applies to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental fund. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Intergovernmental revenues are recorded when the district is entitled to the funds.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2006

Interest income on demand deposits is recorded monthly when interest is earned and credited to the account.

Substantially all other revenues are recorded when received.

Expenditures

With the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred

Other Financing Sources (Uses)

Transfers between funds are not expected to be repaid, proceeds from the sale of assets, and proceeds from the sale of long-term bonds are accounted for as other financing sources and are recognized when the underlying events occur.

E. BUDGETS

The District follows these procedures in establishing the budgetary data reflected in these financial statements: (1) The Chairman of the Board prepares a budget and submits to the Board of Commissioners, (2) The budget is adopted through passage of a resolution by the Board of Commissioners, (3) All budgetary appropriations lapse at the end of each fiscal year.

The following schedule reconciles the excess (deficiency) of revenues over expenditures as shown on the budgetary basis statements with the amounts shown on the GAAP basis statements:

	Special Revenue <u>Fund</u>
Year ended December 31, 2006	
Excess (deficiency) of revenues over expenditures, GAAP basis	\$(1,908)
(Increase) / Decrease in receivables	1,908
Increase / (Decrease) in payables	<u>0</u>
Excess (deficiency) of revenues over expenditures, Cash basis	<u>\$ 100</u>

F. ENCUMBRANCES

Encumbrance accounting is not employed.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2006

G. CASH

Cash includes amounts in interest-bearing demand deposits. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

H. INVESTMENTS

Investments are limited by Louisiana revised Statute 33:2955 and the district's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments, however, if the maturities are 90 days or less, they are classified as cash equivalents.

I. FIXED ASSETS

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized in the general fixed assets account group. The cost of normal maintenance or repairs that do not add to the value of fixed assets or materially extend their useful lives is not capitalized. Public domain or infrastructures are not capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

J. COMPENSATED ABSENCES

Due to the fact that the district has no employees, the district does not maintain a formal vacation and sick leave policy.

K. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligation account group. Expenditures for principal and interest payments for long-term obligations are recognized in the government fund when due.

L. FUND EQUITY

Reserves

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2006

M. TOTAL COLUMNS ON STATEMENTS

The total columns on the statements are captioned memorandum only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. LEVIED TAXES

The District has a levy of 15.60-mill ad valorem tax. Taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31.

3. CASH AND CASH EQUIVALENTS

At December 31, 2006, the district has cash and cash equivalents totaling \$2,901 in interest-bearing demand deposits. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of pledged securities plus the federal deposit insurance must at all times at least equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 2006, the district has \$2,901 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance. The district does not have pledged securities as of December 31, 2006.

4. RECEIVABLES

The following is a summary of receivables at December 31, 2006 in the special revenue fund:

Ad valorem taxes	<u>\$48,956</u>
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5. RELATED PARTY TRANSACTIONS

The Webster Parish Fire District #1 has a working relationship with the Evergreen Volunteer Fire Department. The Fire District collects the ad valorem taxes and transfers the money as needed to the Fire Department, which maintains fire protection services in the area.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2006

6. LITIGATION AND CLAIMS

The district was not involved in any litigation as of December 31, 2006 nor was it aware of any unasserted claims.

SUPPLEMENTAL INFORMATION SCHEDULES

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2006

The following serve on the Board of Commissioners without compensation:

W. Wayne Kilpatrick	Chairman
Denise G. Miller	Secretary/Treasurer
Larry Blalock	Commissioner
Robert G. Johnston	Commissioner
Buddy D. Thomas	Commissioner

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Summary of Prior Year Findings
As of and for the Year Ended December 31, 2005

There were no findings for the year ended December 31, 2005.

WEBSTER PARISH FIRE PROTECTION DISTRICT #1
WEBSTER PARISH POLICE JURY
Evergreen, Louisiana

Corrective Action Plan For Current Year Findings
For the Year Ended December 31, 2006

The following details indicate management's response to the findings noted as a result of performing agreed-upon procedures on management's representations contained in the Louisiana Attestation Questionnaire.

Section I - Agreed-Upon Procedures Attestation/Compilation

No findings were noted.

Section II - Management Letter

No management letter issued.